Chairman’s Address
Annual General Meeting

Melbourne (Australia) – 12th May 2020. Telix Pharmaceuticals Limited (ASX:TLX, “Telix”, the “Company”) is pleased to provide the Chairman’s Address and the CEO’s Presentation to the Annual General Meeting of Shareholders being held today at 11.30am, at Telix’s Melbourne Headquarters – Suite 401, 55 Flemington Road, North Melbourne, VIC 3051, Australia and by video conference.

CHAIRMAN’S ADDRESS

Today’s arrangements for the AGM are somewhat unusual and reflective of the challenging times in which we find ourselves as a society and an economy. The progress update and matters put before you today are reflective of the significant progress your Company continues to make.

In the twelve months since our last AGM, Telix has evolved to be on the cusp of becoming a rare specimen of a biotechnology company, namely one that has a product to offer patients with the potential to become standard of care. Indeed, over the past year, Telix’s prostate cancer imaging agent and other products under development were offered to almost twelve thousand patients around the globe under compassionate and clinical trial use. This represents a scale of execution that is very much pre-commercial in nature and we, the Board of Directors, have closely supported the management team as they scale and transform the business to be ready for commercialisation.

I’m going to leave the major progress updates to Dr. Christian Behrenbruch, your CEO, however I wanted to briefly note three topics that have required considerable attention by the Board.

The first is the building out of the management team and the establishment of a comprehensive cadre of leadership functions that are reflective of a commercial-stage firm. The addition of operational, business development, regulatory and clinical talent to the executive team, means that we have largely eliminated the key man risk that is endemic to a start-up. Moreover, the talent that has been added to the team has the skills and risk management experience to take the company into the commercial stage.

The matter second relates to the acquisition of the Seneffe manufacturing site in Belgium. This represents a significant financial, operational and social commitment by the Company, and augments our existing R&D investment in Belgium from the acquisition of Advanced Nuclear Medicine Ingredients or ANMI, as it is more generally known. The decision to vertically integrate our manufacturing operations in Europe was an important decision that enables the Company to deliver its product portfolio in a complex, but commercially important market. Our announcement two weeks ago of the Company’s submission of a European Marketing Authorisation Application for the prostate cancer imaging product is a demonstration that Telix is operating at a level that is aligned with this overall decision.

Finally, COVID-19. The Management and Board has responded decisively to the rapidly evolving situation. Operational, clinical, financial and HR-related matters were quickly addressed in order to get the best out of our workforce, continue to deliver value to shareholders and manage our financial runway. I’d like to commend the entire team for their forward-thinking and responsive approach to dealing with this extraordinary situation. You may
be assured that the Company’s business continuation plan will make Telix more resilient and better equipped to achieve a market-leading position in oncology, when we resume to a more normal mode of operation. In the meanwhile, we are focused on getting the Company to first commercial revenue for an approved product – something that Dr. Behrenbruch will present in further detail.

Telix is an exciting business to be a part of and we are all proud to be a part of Company that is developing healthcare products that will ultimately deliver lasting impact to millions of people around the globe. Thank you for your ongoing support and interest in Telix’s programs and business.

H. Kevin McCann, AO  
Chairman of the Board of Directors  
Telix Pharmaceuticals Limited

About Telix Pharmaceuticals Limited

Telix is a clinical-stage biopharmaceutical company focused on the development of diagnostic and therapeutic products using Molecularly Targeted Radiation (MTR). Telix is headquartered in Melbourne with international operations in Belgium, Japan and the United States. Telix is developing a portfolio of clinical-stage oncology products that address significant unmet medical need in renal, prostate and brain cancer. Telix is listed on the Australian Securities Exchange (ASX: TLX). For more information visit www.telix.com.

Telix Corporate Contact  
Dr Christian Behrenbruch  
Telix Pharmaceuticals Limited  
CEO  
Email: chris@telixpharma.com

Telix Investor Relations  
Dr David N. Cade  
Telix Pharmaceuticals Limited  
CBO and Head of Investor Relations  
Email: david.cade@telixpharma.com

Important Information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933 (the “U.S. Securities Act”), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold within the United States, unless the securities have been registered under the U.S. Securities Act or an exemption from the registration requirements of the U.S. Securities Act is available. None of the technologies or products described in this document have received a marketing authorisation in any jurisdiction. This announcement has been authorised for release by Dr Christian Behrenbruch, Managing Director and Chief Executive Officer.